
MINUTES
of the Annual General Meeting

of

Community Corporation 23362 Inc.
4-8 CHARLES STREET, ADELAIDE

held

at Scots Church Hall
237 North Terrace, Adelaide SA 5000

on Wednesday, 19 October 2016 at 6:00 PM

PRESENT

In Person

Lot 5	Dr P Relf
Lot 13	Ms S S H Gan
Lot 15	Mr F S R Sullivan
Lot 17	Dr B Gooden
Lot 18	Boulevard City Apartments represented by Mr D Chadbourne Pty Ltd
Lot 19	Mr A K Tuohy & Mrs E L Farrant
Lot 22	Boulevard City Apartments represented by Mr D Chadbourne Pty Ltd
Lot 26	Mrs J Gould
Lot 27	Mr L Rimon
Lot 31	Ms A C Axelby
Lot 37	Dr M Hammerton
Lot 38	Mr M Fensham
Lot 39	Mr S R Berry & Ms K N Hansen
Lot 47	Boulevard City Apartments represented by Mr D Chadbourne Pty Ltd
Lot 70	Mr R Creaser
Lot 82	Ms C Wastell
Lot 85	Dr D Bilusich
Lot 103	Mr F Cufone
Lot 104	Mr D Silvestri
Lot 107	Mr D Silvestri

By Proxy

Lot 1	Ms J A Obst represented by proxy to Mr P Relf
Lot 2	Mr C Chong-Aik & Mrs G Khor represented by proxy to Mr D Lee
Lot 4	Mrs C Cheung represented by proxy to Mr D Lee
Lot 16	Mr S Baker & Ms A Sulaiman represented by proxy to Mr D Lee
Lot 23	Mr S Baker & Ms A Sulaiman represented by proxy to Mr D Lee
Lot 24	Mr S Baker & Ms A Sulaiman represented by proxy to Mr D Lee
Lot 30	Mr P Buchan & Ms J Lee represented by proxy to Mr D Lee
Lot 34	Ms E Tham represented by proxy to Mr D Lee

Lot 42	Mr D Schiafone & Ms N Duffield represented by proxy to Mr D Silvestri
Lot 43	Dr C L Moey represented by proxy to Mr D Lee
Lot 50	Martin Towers Pty Ltd represented by proxy to Mr P Relf
Lot 51	Martin Towers Pty Ltd represented by proxy to Mr P Relf
Lot 52	Martin Towers Pty Ltd represented by proxy to Mr P Relf
Lot 55	Mr I Drummond & Instil Enterprises represented by proxy to Mr D Lee
Lot 57	Mr G & Mrs V Rees represented by proxy to Mr D Lee
Lot 62	Martin Towers Pty Ltd represented by proxy to Mr P Relf
Lot 63	Martin Towers Pty Ltd represented by proxy to Mr P Relf
Lot 64	Martin Towers Pty Ltd represented by proxy to Mr P Relf
Lot 65	Martin Towers Pty Ltd represented by proxy to Mr P Relf
Lot 66	Martin Towers Pty Ltd represented by proxy to Mr P Relf
Lot 67	Mr G Fisher represented by proxy to Mr D Lee
Lot 69	Mr R & Mrs S Singh represented by proxy to Mr D Lee
Lot 73	Ms A Forrest represented by proxy to Mr D Lee
Lot 74	Mr D Lee represented by proxy to Mr D Lee
Lot 78	Dr M R Francisco represented by proxy to Mr D Lee
Lot 79	Mr D Lim & Ms I Yu represented by proxy to Mr D Lee
Lot 81	Mr C Birzer represented by proxy to Mr D Lee
Lot 83	Mr R & Mrs C Wee represented by proxy to Mr D Lee
Lot 88	Dr P Ho represented by proxy to Mr D Silvestri
Lot 89	Mr D Buchan & Mr J Lee represented by proxy to Mr D Lee
Lot 92	Dr J Yong represented by proxy to Mr D Silvestri
Lot 93	Elizabeth South Surgery Pty Ltd represented by proxy to Mr D Lee
Lot 99	Ms K F Chow represented by proxy to Mr D Lee
Lot 100	Mr H Huat & Ms Y Toeh represented by proxy to Mr D Lee
Lot 101	Dr P Lee represented by proxy to Mr D Lee
Lot 102	Dr M M F Lai represented by proxy to Mr D Lee
Lot 106	Ms R O'Hara represented by proxy to Whittles
Lot 109	Dr A Lok represented by proxy to Mr D Lee

By Proxy with written voting instructions

Lot 3	Ms M Borg
Lot 10	Dr A Chadderton & Ms M Hill
Lot 25	Ms H Webber
Lot 35	H & J Ling Holdings & Dreamtown Pty Ltd
Lot 53	Mr R J & Mrs J M Creasey
Lot 58	Dr G Rhodes
Lot 105	Mr A Stevenson
Lot 111	J & S Nominees Pty Ltd

In Attendance

Steve Geyer & Peter Affleck representing Whittles Body Corporate Management Pty Ltd

PROCEEDINGS

PRESIDING OFFICER

The Presiding Officer, Mr D Chadbourne, presided over the meeting.

It was resolved that the Corporation Manager was to assist by conducting and recording the minutes of the meeting.

Quorum

The Corporation Manager declared that a quorum was formed with 66 of the 109 eligible Lots represented by presence or proxy. The manager explained that those Lot holders in arrears to the Corporation would not be considered as part of the quorum nor would they be eligible to vote on any issue.

Declaration of Interest

All owners or their nominees, were reminded that they were required to advise the meeting if they had any direct or indirect pecuniary interest in any matter to be considered by the meeting. Whittles refers all Members to the Corporation's Agreement for disclosure of all its relevant interests.

1. Acceptance of Minutes

In accordance with the provisions of Section 81(4)(b) of the Community Titles Act 1996, the minutes of the last Annual General Meeting held on 7th of October 2015 and sent to owners were accepted as a true and correct record of the proceedings of that meeting.

2. Correspondence

The Corporation's correspondence for the previous twelve months was tabled and made available for review at the Annual General Meeting.

3. Acceptance of Statement of Accounts

In accordance with the provisions of Section 81(5) (d) of the Community Titles Act 1996 (amended), the audited Statement of Accounts for the financial year ended from July 2015 to June 2016 which have been circulated to all members, were accepted.

4. Management Committee Report

Mr Chadbourne spoke to Members in relation to important matters that have occurred in relation to the Corporation over the past 12 Months. Members are advised that they may view the associated Power Point presentation by logging on to the Martin Towers website or alternatively by contacting the Corporation Manager to receive a copy via email.

5. Appointment of Manager

In accordance with the provisions of Section 76(9) of the Community Titles Act 1996, the Presiding Officer was authorised to execute, on behalf of the Corporation, a contract appointing the Manager of Whittles Strata & Community Corporation Managers for a term of one year at a rate of \$21,250 per annum, for the Corporations current financial year, being from July 2016 to June 2017 in accordance with the conditions as set out in our standard management agreement.

Additional recoverable charges will be made for stationery, government charges including any applicable goods and services tax, preparation of a tax return where necessary and meeting fees. Postage and photocopying charges will be debited to the Corporation as actually expended. Pro rata management fees shall continue to be charged from the Corporations end of financial year up until the next annual general meeting.

6. Election of Office Bearers and Committee

In accordance with Section 76(1) & 90 (1) of the Community Titles Act 1996, the meeting appointed the following Office Bearers and Committee Members.

Presiding Officer	Mr D Chadbourne	Lot 18, 22, 47
Secretary	Dr P Relf	Lot 5
Treasurer	Dr M Hammerton	Lot 37
Member	Ms J Obst	Lot 1
Member	Mr P Hubbard	Lot 8
Member	Ms E Farrant	Lot 19
Member	Ms A Axelby	Lot 31
Member	Mr R Creasey	Lot 53
Member	Dr C Cheong	Lot 80
Member	Ms C Wastell	Lot 82
Member	Mr D Silvestri	Lot 104, 107

Members present asked that a note of thanks be included for the previous Committee for their guidance and efforts through a very challenging time. It was noted that more work needed to be done particularly in the area of funding but significant advancements have been made in the past year and the Committee were congratulated on their leadership with this.

Limitations Imposed

The Corporation Manager advises that the Management Committee and Officers of the Corporation do not have powers to resolve matters subject to special or unanimous resolutions.

Committee Meetings should be conducted in accordance with Sections 91 to 99 of the Community Titles Act 1996. An agenda should be forwarded to all committee members and decisions at the meeting minuted, copies of which are to be included with the Corporation's records.

7. Appointment of Primary Corporation Representatives

That in accordance with the Community Titles Act 1996, the meeting appoint Primary Corporation Representatives.

Following some discussion it was agreed that Mr Chadbourne represent Lot 1 (being one of the two Residential lots) and Dr Relf represent Lot 3 (being the second of the two Residential lots). In addition it was moved and agreed that Mr Silvestri be registered as the Proxy representative for one or both of the nominated representatives in event of their absence. The Manager is to notify the Primary Corporation of these decisions.

8. Retention/Appointment of a Non Accredited Worker

Members are reminded that the Management Committee may decide that in some circumstances that they will not avail themselves of the benefits of Whittles' contractor accreditation process and that the Management Committee would attend to maintenance requirements, including obtaining quotes and instructing contractors to proceed. It is acknowledged that Whittles cannot be involved in this process in any way. On completion of the work, the Corporation Chairman or a person authorised by the Corporation will sign off on the invoice and then forward it to Whittles for payment from the Corporations funds. Whittles cannot be involved in any dispute or negotiation with the contractor and will not co-ordinate, supervise or oversee their work.

9. Annual Compliance Register

The Work Health and Safety Act 2012, recognises that a Corporation's common property is a workplace, as such the Corporation is responsible for ensuring the workplace is free from hazard, as far as reasonably practicable. Whittles has established a register where necessary to ensure the Corporation is aware of its legislative and reporting requirements as a Body Corporate. Many different areas are subject to annual compliance and the Manager will update any compliance reports required to be held on file.

All legislative compliance reports will be reviewed promptly as required and any maintenance attended to in accordance with Australian Standards or Industry best practice using qualified and reputable practitioners. The Compliance Register where established will be updated throughout the year.

9a. Primary Duty of Care / Common Property

In accordance with the Work Health and Safety Act 2012, Whittles recommended that a suitable qualified company be instructed to carry out an inspection of the common property of the Corporation at an estimated cost of \$3300 and provide a detailed report of any hazard that could be deemed a risk to the health or safety to workers, residents or visitors.

Members agreed not to have this carried out at this time.

10. Current Insurance Details

The Corporation's current policy details are as follows:

Underwriting Agency	CHU Underwriting Agencies		
Underwriter	QBE Insurance (Australia) Limited		
Policy Number	SNC55377		
Expiry Date	31/08/2017		
Building / Common Property Cover	\$175,219,000	Excess	\$500
Legal Liability	\$50,000,000	Excess	\$500
Office Bearer's Liability	\$20,000,000		
Catastrophe Cover	Held		
Flood Cover	Not Held		
Machinery Breakdown	Not Held	Excess	
Fidelity Guarantee	\$1,000,000	Excess	\$500

11. Insurance Renewal

The Corporation Manager advises that Insurance is a matter managed by the Primary Corporation and Whittles as managers of the Secondary Corporation are not involved in these deliberations. Whittles will however continue to provide assistance as requested by Secondary Corporation Members.

12. General Business

1. Report into the repairs to the roofing structure over the pool plant and equipment

The Manager advised that a quote was received for installing a hard roof over the pool plant & equipment for approximately \$22,000. Since the quote was received the company went into voluntary Administration. The Manager then received a second quote to install a hard roof over the pool plant and equipment for approximately \$34,000. The Manager is now organising a quote for a replacement sail cover as per what was on there previously.

2. Discussion re replacement of mobility lift (Price approximately \$32,000)

Mr Relf advised all members that the mobility lift was unable to be repaired and that a new lift would need to come from Austria. The cost for the mobility lift is for installation and removal of the old mobility lift plus ongoing maintenance. Following discussion the members agreed to the replacement of the mobility lift.

3. Discussion re changes made to rubbish removal processes

Ms Wastell advised the members that the new rubbish system is working well and has reduced costs significantly. Ms Wastell advised that there are a number of residents who are not correctly separating their rubbish and placing food scraps in with their normal rubbish and putting it down the rubbish chute. This is causing a great amount of extra work for the cleaners in the rubbish bin area and also providing a potential safety risk for the cleaners. Following discussion it was agreed to give out more educational material on the rubbish system and monitor its effectiveness over the next 12 months.

Mr David Bland and Mr N Teoh from the Adelaide City Council spoke to the Corporation and advised that in regards to separating their rubbish into recycling and compostable bins, the corporation has been very good. Mr Bland also informed the corporation that the council will be providing 12 hard rubbish collections per year.

Mr Teoh advised the corporation that corn starch bags are available through the care taker or direct to the Adelaide City Council.

4. Pool Facilities

Ms Wastell advised the corporation that the pool facilities have significantly improved over the past twelve months. There has been little or no down time due to the improved maintenance and cleaning of the pool and associated area.

5 Signage

Following discussion by the corporation on the signage identifying the building, Mr Relf informed the corporation that he will look into options to change the signage from two twenty three and will report back to the committee.

13. Administrative Fund Budget

In accordance with Section 81(5)(d) (iii) of the Community Titles Act 1996, the attached Administrative Fund budget was approved and adopted.

This budget is the same as the previous budget with total proposed contributions of \$620,000 for the financial year ending June 2017.

Contributions will be raised in accordance with the Lot Entitlement Values of each Lot.

14. Sinking Fund Budget

In accordance with Section 116 of the Community Titles Act 1996, the attached Sinking Fund budget was approved and adopted.

This budget is the same as the previous budget with total proposed contributions of \$263,020 for the financial year ending June 2017.

Contributions will be raised in accordance with the Lot Entitlement Values of each Lot.

15. Special Levy Authority

Should there be insufficient funds to meet the payment for renewal of the insurance and/or where a shortfall of funds occurs, the funds required to meet such a shortfall be acquired by levy raised at the instigation of the Corporation Manager following consultation with the Management Committee and be chargeable in accordance with the Lot Entitlement Values of each Lot.

16. Audit of Annual Financial Statement

In accordance with Part 13, Division 2 of the Community Titles Act 1996, the Corporation is obligated to carry out an independent audit of the Corporation's annual statement of accounts. Whittles recommends MGI Assurance (SA) be appointed at an estimated cost of \$1850.

17. Interest Charged on Overdue Contributions/Levies

In accordance with the provisions of Section 114 (4) of the Community Titles Act 1996, the Corporation will apply arrears interest of 15% per annum, calculated daily, if payment of a contribution or levy or an instalment of a contribution or levy is not received in full within 30 days of the due date. The Presiding Office and/or Management Committee is authorised to waive penalty interest charges in extenuating circumstances at its discretion.

18. Recovery of Overdue Contributions/Levies

In accordance with Section 114 (7) of the Community Titles Act 1996, Whittles is authorised to take all necessary action, without the need for further authority, including instructing a debt recovery company to initiate legal proceedings against owners on behalf of Community Corporation 23362 Inc. when they are in arrears to recover overdue contributions and levies, penalties and recovery costs incurred

Whittles charge the debtor for the issue of a First Arrears Notice (30 days or more overdue), and when issuing instructions to the debt recovery company. Fees charged by third party providers will be recovered from the debtor at cost per invoice.

19. Notice of Motion A to Amend the By-Laws

The changes proposed to amend Clause 3.2 of the By-Laws are to alter the expenditure limits and to more clearly define the authority vested in the Management Committee with regards to expenditure approval limits and requirements regarding quotations and tenders and to make other amendments to the By-Laws to support this amendment(Special Resolution Required)

Mr Chadbourne spoke to the application and responded to queries raised in relation to the proposed amendments. Following discussion the motion was proposed and voted on.

The Manager informed Members that in accordance with the provisions of the Community Titles Act, 1996 with respect to applications by Notice of Motion to vary the By-Laws, the meeting had agreed to approve the application to amend the By-Laws as detailed in Annexure A.

20. Notice of Motion B to Amend the By-Laws

The changes proposed to amend Clause 6 of the By-Laws are to deter the storage of goods in car parks (Special Resolution Required)

Mr Chadbourne spoke to the application and responded to queries raised in relation to the proposed amendments. Following discussion the motion was proposed and voted on.

The Manager informed Members that in accordance with the provisions of the Community Titles Act, 1996 with respect to applications by Notice of Motion to vary the By-Laws, the meeting had agreed to approve the application to amend the By-Laws as detailed in Annexure B.

NEXT ANNUAL GENERAL MEETING

There was general agreement that next year's meeting should be held at Scots Church Hall on a date to be advised following direction by the Management Committee.

CLOSURE

The meeting closed at 8.30pm

Owners are able to access & update their personal details through Whittles Owner Portal online.

To access your account simply go to www.whittles.com.au select 'Owner Portal' and enter the following details:

- Account code
- Plan number (leaving out the slash)
- Unit number
- PIN (if this is your first time logging in, leave pin blank as you will be prompted to set a pin)

*** Please note that Whittles encourages owners to receive all correspondence and account notices via email. This ensures timely delivery of documents and will assist in reducing printing and postage costs for your Corporation.**

ANNEXURE A. Notice of Motion to Amend By-Laws

At a Prior AGM Members voted to increase the expenditure limit of the Committee to \$50,000 but the By-Laws were not updated by the Body Corporate Manager at that time. The Management Committee only became aware of this post transition to the new Manager.

The changes proposed to amend Clause 3.2 of the By-Laws are to alter the expenditure limits and to more clearly define the authority vested in the Management Committee with regards to expenditure approval limits and requirements regarding quotations and tenders and to make other amendments to the By-Laws to support this amendment. (Special Resolution Required)

Justification: Capital works identified in the Sinking Fund Analysis of March 2009 predicts expenditure of greater than \$50,000 in 2017, however limiting the authority of the Committee protects Members against unqualified costs.

Existing Clause 3.2

- 3.2 The Corporation may appoint a Management Committee which shall be responsible to assist the Corporation for the administration, management and control of the Common Property except with the respect to matters concerning:
 - 3.2.1 the appointment of a Manager pursuant to By-law 3.3;
 - 3.2.2 maintenance, upgrading or improvements to the Common Property where the items to be considered exceeds \$30,000.00;
 - 3.2.3 the Corporation's obligations regarding the insurance under the Act.
 - 3.2.4 any matter requiring special or unanimous resolution in accordance with S.92(4) of the Act.

Proposed Clause 3.2

- 3.2 The Corporation may appoint a Management Committee which shall be responsible to assist the Corporation for the administration, management and control of the Common Property except with the respect to matters concerning:
 - 3.2.1 the appointment of a Manager pursuant to By-law 3.3;
 - 3.2.2 common property improvements, maintenance and upgrading works exceeding a maximum value of \$75,000.00 when three quotations for work, where practical and cost-effective, have been obtained;
 - 3.2.3 common property improvements, maintenance and upgrading works exceeding a maximum value of \$10,000.00 when supported by one quotation for the work;
 - 3.2.4 the Corporation's obligations regarding the insurance under the Act.
 - 3.2.5 any matter requiring special or unanimous resolution un accordance with S.92(4) of the Act.

ANNEXURE B. Notice of Motion to Amend By-Laws

The changes proposed to amend Clause 6 of the By-Laws are to deter the storage of goods in car parks. (Special Resolution Required)

Justification: Storage of goods in car parks increases the risk of vermin infestation and fire in the car park area. In addition to the above, storing goods in car parks pushes vehicles further back which adversely interferes with available maneuvering room in the car park.

Proposed New Clause 6.5.1

6. Prohibited Activities

A person bound by these by-laws must not in the Community Parcel without the Consent of the Corporation:

6.5.1 store, place or stand any good, chattel or item without limitation, on, in or adjacent to any car park other than a motor vehicle. A person who fails to comply with this by-law is guilty of an offence and may be fined up to \$500. In addition to a fine the Corporation shall also have, following reasonable notice not exceeding 14 days, the power to remove and dispose of any such items in contravention of these by-laws at the expense of the person whose act or default has occasioned such contravention. Such persons shall indemnify the Corporation in respect of all claims for costs and damages arising out of such actions.

BUDGET

COMMUNITY CORP.23362 INC
4-8 CHARLES STREET, ADELAIDE

Year ending June 2017

ADMINISTRATIVE FUND

	Jul-Sept 16	Oct-Dec 16	Jan-Mar 17	Apr-Jun 17	Annual Total
INCOME					
Contributions	155,000.00	155,000.00	155,000.00	155,000.00	\$620,000.00
Arrears	5,805.40	0.00	0.00	0.00	\$5,805.40
Advances	-27,756.35	-0.00	-0.00	-0.00	-\$27,756.35
Total	133,049.05	155,000.00	155,000.00	155,000.00	\$598,049.05
EXPENDITURE					
Account Transaction Charges	50.00	50.00	50.00	50.00	\$200.00
Additional duties fee	250.00	250.00	250.00	250.00	\$1,000.00
Admin/committee expenses	250.00	250.00	250.00	250.00	\$1,000.00
Air conditioning	250.00	250.00	250.00	250.00	\$1,000.00
Audit prep. incl of auditor fee	1,850.00	0.00	0.00	0.00	\$1,850.00
Body corp administration	5,312.50	5,312.50	5,312.50	5,312.50	\$21,250.00
Caretaking	0.00	0.00	0.00	0.00	\$0.00
Cleaning	33,750.00	33,750.00	33,750.00	33,750.00	\$135,000.00
Cleaning - Windows	9,500.00	0.00	9,500.00	0.00	\$19,000.00
Common property	11,000.00	1,000.00	1,000.00	1,000.00	\$14,000.00
Disbursements	500.00	500.00	500.00	500.00	\$2,000.00
Electrical	1,250.00	1,250.00	1,250.00	1,250.00	\$5,000.00
Fire systems	1,000.00	1,000.00	1,000.00	1,000.00	\$4,000.00
Grounds	900.00	900.00	900.00	900.00	\$3,600.00
Health Club / Gym	500.00	500.00	500.00	500.00	\$2,000.00
Hot water service	625.00	625.00	625.00	625.00	\$2,500.00
Insurance - Renewal	0.00	0.00	0.00	0.00	\$0.00
Lift - Maintenance	1,250.00	1,250.00	1,250.00	1,250.00	\$5,000.00
Lift - Service contract	6,250.00	6,250.00	6,250.00	6,250.00	\$25,000.00
Lift - Telephone	275.00	275.00	275.00	275.00	\$1,100.00
Meeting fee	500.00	500.00	500.00	500.00	\$2,000.00
Owner recovery	1,250.00	1,250.00	1,250.00	1,250.00	\$5,000.00
Photocopies	500.00	500.00	500.00	500.00	\$2,000.00
Plumbing	625.00	625.00	625.00	625.00	\$2,500.00
Plumbing - Backflow Testing	0.00	0.00	0.00	0.00	\$0.00
Pool/Spa - Chemicals	750.00	750.00	750.00	750.00	\$3,000.00
Pool/Spa - Maintenance	1,875.00	1,875.00	1,875.00	1,875.00	\$7,500.00
Postage	250.00	250.00	250.00	250.00	\$1,000.00
Primary Plan contribution	58,000.00	58,000.00	58,000.00	58,000.00	\$232,000.00
Rubbish - Removal	3,500.00	1,500.00	1,500.00	1,500.00	\$8,000.00
Security	1,500.00	1,500.00	1,500.00	1,500.00	\$6,000.00
Sundry expense	200.00	200.00	200.00	200.00	\$800.00
Taxation - Accountants fee	250.00	0.00	0.00	0.00	\$250.00
Taxation - BAS Return	165.00	165.00	165.00	165.00	\$660.00
Taxation - Payment	500.00	0.00	0.00	0.00	\$500.00
Telephone	200.00	200.00	200.00	200.00	\$800.00
Television antennae	250.00	250.00	250.00	250.00	\$1,000.00
Transfer - To Sinking fund	0.00	50,000.00	0.00	0.00	\$50,000.00
Utilities - Electricity	23,750.00	15,000.00	15,000.00	15,000.00	\$68,750.00
Utilities - Gas	11,250.00	11,250.00	11,250.00	11,250.00	\$45,000.00
Utilities - Water	7,000.00	7,000.00	7,000.00	7,000.00	\$28,000.00
Venue hire	250.00	0.00	0.00	0.00	\$250.00
Website fees	440.00	0.00	0.00	0.00	\$440.00

Total	187,767.50	204,227.50	163,727.50	154,227.50	<u>\$709,950.00</u>
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SINKING FUND

	Jul-Sept 16	Oct-Dec 16	Jan-Mar 17	Apr-Jun 17	Annual Total
INCOME					
Contributions	65,755.00	65,755.00	65,755.00	65,755.00	\$263,020.00
Arrears	1,886.36	0.00	0.00	0.00	\$1,886.36
Advances	-11,461.81	-0.00	-0.00	-0.00	-\$11,461.81
Transfer - From Administration fund	0.00	50,000.00	0.00	0.00	<u>\$50,000.00</u>
Total	56,179.55	115,755.00	65,755.00	65,755.00	<u>\$303,444.55</u>
EXPENDITURE					
Common property	1,250.00	1,250.00	1,250.00	1,250.00	\$5,000.00
Fire systems - Repairs	2,500.00	2,500.00	2,500.00	2,500.00	\$10,000.00
Health Club / Gym - Maintenance equipment	2,500.00	0.00	2,500.00	0.00	\$5,000.00
Hot water service	250.00	250.00	250.00	250.00	\$1,000.00
Painting	1,250.00	1,250.00	1,250.00	1,250.00	\$5,000.00
Roofing - Replacement	0.00	0.00	20,000.00	0.00	\$20,000.00
Security - Upgrade	3,675.00	0.00	0.00	0.00	\$3,675.00
Security doors	30,200.00	0.00	0.00	0.00	\$30,200.00
Solar Panels	18,500.00	0.00	0.00	0.00	<u>\$18,500.00</u>
Total	60,125.00	5,250.00	27,750.00	5,250.00	<u>\$98,375.00</u>

CASH FLOW SUMMARY

	Jul-Sept 16	Oct-Dec 16	Jan-Mar 17	Apr-Jun 17	Annual Total
<u>ADMINISTRATIVE FUND</u>					
Opening Balance	208,830.47	154,112.02	104,884.52	96,157.02	\$208,830.47
Add: Contributions	155,000.00	155,000.00	155,000.00	155,000.00	\$620,000.00
Add: Arrears	5,805.40	0.00	0.00	0.00	\$5,805.40
Minus: Advances	27,756.35	0.00	0.00	0.00	\$27,756.35
Minus: Expenditures	187,767.50	204,227.50	163,727.50	154,227.50	\$709,950.00
CLOSING BALANCE	154,112.02	104,884.52	96,157.02	96,929.52	\$96,929.52
<u>SINKING FUND</u>					
Opening Balance	524,983.00	521,037.55	631,542.55	669,547.55	\$524,983.00
Add: Contributions	65,755.00	65,755.00	65,755.00	65,755.00	\$263,020.00
Add: Transfer - From Administration fund	0.00	50,000.00	0.00	0.00	\$50,000.00
Add: Arrears	1,886.36	0.00	0.00	0.00	\$1,886.36
Minus: Advances	11,461.81	0.00	0.00	0.00	\$11,461.81
Minus: Expenditures	60,125.00	5,250.00	27,750.00	5,250.00	\$98,375.00
CLOSING BALANCE	521,037.55	631,542.55	669,547.55	730,052.55	\$730,052.55

CALCULATION OF CONTRIBUTIONS

Total Lot Entitlement 10000
Number of Lots 111

Lot Number	— Effective from 15/10/16 —			— Effective from 15/10/16 —		
	LEV	ADMIN Fund	ADMIN Fund (incl. GST)	LEV	SINKING Fund	SINKING Fund (incl. GST)
77, 78	45	697.50	\$767	45	295.89	\$326
21, 22, 23, 76, 79	46	713.00	\$784	46	302.47	\$333
72, 73, 74, 75, 86, 87	47	728.50	\$801	47	309.04	\$340
24, 33, 34, 35, 85, 88	48	744.00	\$818	48	315.62	\$347
81, 82, 83, 84, 95, 96	49	759.50	\$836	49	322.19	\$354
36, 45, 46, 47, 71, 90, 91, 92, 93, 94, 97	50	775.00	\$853	50	328.77	\$362
20, 48, 80, 99, 100, 101, 102	52	806.00	\$887	52	341.92	\$376
68, 69, 89, 104, 105	53	821.50	\$904	53	348.50	\$383
32, 67, 70, 103, 106	54	837.00	\$921	54	355.07	\$391
98	55	852.50	\$938	55	361.65	\$398
7, 44	56	868.00	\$955	56	368.22	\$405
108, 109, 110, 111	58	899.00	\$989	58	381.37	\$420
107	61	945.50	\$1,040	61	401.10	\$441
8, 9, 10, 11, 12	73	1,131.50	\$1,245	73	480.01	\$528
6	76	1,178.00	\$1,296	76	499.73	\$550
2, 3, 4	78	1,208.99	\$1,330	78	512.88	\$564
5	88	1,364.00	\$1,501	88	578.64	\$637
18, 30, 42, 57, 58, 59	95	1,472.50	\$1,620	95	624.67	\$687
14, 15, 16, 17, 26, 27, 28, 29, 38, 39, 40, 41	97	1,503.50	\$1,654	97	637.82	\$702
1	99	1,534.50	\$1,688	99	650.97	\$716
19, 31, 43	103	1,596.50	\$1,756	103	677.27	\$745
60	104	1,612.00	\$1,773	104	683.85	\$752
56	112	1,736.00	\$1,910	112	736.45	\$810
54	140	2,169.99	\$2,387	140	920.57	\$1,013
55	167	2,588.50	\$2,848	167	1,098.10	\$1,208
13, 25, 37	177	2,743.50	\$3,018	177	1,163.86	\$1,280
50, 51, 52, 53	180	2,790.00	\$3,069	180	1,183.59	\$1,302
49	226	3,503.00	\$3,854	226	1,486.06	\$1,635
62, 63, 64, 65	299	4,634.50	\$5,098	299	1,966.07	\$2,163
61	353	5,471.50	\$6,019	353	2,321.15	\$2,553
66	453	7,021.50	\$7,724	453	2,978.70	\$3,277
QUARTERLY TOTAL		<i>\$154,999.96</i>	<u>\$170,518.00</u>		<i>\$65,754.46</i>	<u>\$72,340.00</u>